

ABSTRACT OF THE DISCLOSURE

Methods and systems are provided for issuing a new type of security, referred to herein as a "Guarantee Certificate," which offers payments to a holder contingent upon the occurrence of specified risk-related events that would typically trigger an insurance or guaranty payment. Guarantee Certificates offer a mechanism for separating certain payment rights associated with a pool of assets (which may or may not be securitized) from the remaining payment rights associated with the pool, such that the payment rights form separate, transferable financial instruments. These instruments evidence an obligation of a mortgage insurer or a securities guarantor to make payments triggered by certain default-related events involving a corresponding (in the case of a mortgage insurer) or an underlying (in the case of a securities guarantor) mortgage loan or loans. A data processing system creates and maintains information corresponding to the Guarantee Certificates. A Guarantee Certificate may be tradable by the holder.